ON BUSINESS INTEGRITY

. . LIBRARY . .
Connecticut
Agricultural College.
VOL. 13671
CLASS NO. 174
COST
DATE Jan. 21 1915

BOOK 174.R36 c.1
RICE # ON BUSINESS INTEGRITY

3 9153 00063152 5

This book may be kept out

TWO WEEKS

only and is subject to a fine of TWO CENTS a day thereafter. It will be due on the day indicated below

ON . . . . BUSINESS INTEGRITY

BY

ELWOOD E. RICE

Dedicated to the Officials of Members of Rice Leaders of the World Association

Copyright, 1914, ELWOOD E. RICE
358 Fifth Avenue, New York

RICE LEADERS OF THE WORLD ASSOCIATION

On business integrity

by

Edward E Rice

III

Its Inspiration
Realization
And Object

13671.

On Business Integrity

The Principles of HONOR, QUALITY, STRENGTH, and SERVICE, forming the Foundation of the **Rice Leaders of the World Association,** always have been identified with the history of this Country.

OUR forefathers modeled their lives upon this plan; the sturdy old Pilgrim Fathers, in their self-imposed discipline, were first to plant upon these shores the elementary principles of integrity; they laid the foundation of what has since become one of the great Nations of the World. The spirit that moved them lives to-day; it stands back of the powerful influence enjoyed by this Country in the affairs of the World.

The United States of America has become a great business nation; its commercial enterprise is one of the secrets of its success. And the future history of our Land will lie in further commercial development.

Many think the Association of which I have the honor to be Founder and President will identify itself largely with the further business development of this country, and it is in deference to their requests that I have published this little book, giving the story of the Association's inspiration, realization and object.

During my earlier business experience, I came into close contact with all grades of men; some were not always actuated by the spirit of integrity in business; others, in pleasing contrast, practiced always the simple creed of straight dealing, and looking back, I still feel their inspiring influence.

Out of their splendid example was born my desire to organize an Association moulded upon the principles of HONOR, QUALITY, STRENGTH, and SERVICE, which principles have ever been safe guiding lines for worthy development—whether of men, of nations, or of commerce.

The Rice Leaders of the World Association is the reflection of the more pleasing of my early business experience with those men whose sterling qualities have stood the test of time. Some of them now play important parts in the commercial affairs of this country, but they have not departed from their ideals. Although they are wealthy men, heads of great enterprises, shrewd in worldly wisdom, yet they retain their simple-heartedness, and do unto others as they would be done by. It is indeed an honor to number them among my friends.

Reflecting upon these things, it seemed to me that the public would be gratified to know some distinguishing Emblem, linking and further identifying, concerns of recognized reputation. Thus anyone knowing the high business standing of one or more concerns displaying the Emblem, naturally would have the same high regard and confidence in all other concerns displaying the same Emblem.

Having conceived the idea, it remained for me to bring it into being. It occupied my thoughts completely. To shut out every counter-influence, I severed myself from all other business interests, and set about devoting my life to the realization of my ideal.

I entered upon an extended tour through Europe to get fresh view-points and to gather what suggestions the Old World had to

offer. During that journey the basic plans of the Association were formulated, and the return to America saw them organized, ready for presentation. Then came the final test, with no little anxiety on my part as to whether the dream of years, and the contriving of many months, would be endorsed by Leaders of the American Commercial World. But throughout all, I had inward assurance of success, for I knew my idea was rightly conceived, and founded upon sterling, honest principles. The plan was submitted to certain great business houses, the names of some of which are honorably recognized throughout this Continent and Europe, and spoken of with respect through the vast tracts of Asia.

Their acceptance of my invitation to membership now stands before the world, a lasting tribute to their reason and foresight, and their appreciation

of the principles of business integrity upon which this Association is founded.

The work of interviewing those captains of industry and their associates was interesting in the extreme. This can be readily imagined when it is borne in mind that many of the Members of the Association have been long established and have played important parts in the development of this Country. The story of their businesses would make important chapters in the history of American Commerce. It was a pleasure to meet such men, and to come into close contact with their great organizations, many of which have grown from tiny beginnings, nurtured by faithful adherence to the principles of Business Integrity.

And some of my experiences, in meeting the heads of those great institutions, were not without inspiring beauty. In

conference with one of the Association's Members, I was presented to the aged gentleman, who still controls the chief activities of his great and useful plant, and whose life-work stood round about us.

Nearly eighty years of age, but still in possession of all the brilliant faculties that have made him a leader in his line, that fine old gentleman listened to my ideas. It was inspiring that he, with the accumulated wisdom of his years, at once saw the intrinsic value of my plan and its far-reaching possibilities. With the compelling modesty that comes only of long experience, he said, "Mr. Rice, I have always tried to conduct my business along the lines that are the fundamental idea of your Association. It is a grand, good thing; I wish you all the success the world can give you." I shall always remember that interview; often

I think of him going daily to his plant, revered by his executives, who emulate his lifelong example, and loved by his employees.

Afterwards I learned that he came to his city, then a village, many years ago, a young man almost without capital. He laid the foundation of his present institution, and worked in it himself, but always with the sterling qualifications for right conduct in his heart—and with what a result!

Truly a shining example of Integrity in Business.

Another Member, a concern whose name is respected through all the land, in its early history passed through unusual trials and tribulations. Through one big, unavoidable misfortune, brought about by misplaced confidence, it was faced with the dilemma of excess of double liabilities over assets. The matter was laid before the

creditors, who said: "Continue your business and pay us the percentage you can realize upon our claims; we will be satisfied." The business was continued and in due course all were paid up on the basis agreed.

But such was the integrity of those men that they were not satisfied merely to fulfil their legal obligation. Their business grew and prospered; they paid every dollar of the *original* indebtedness, which the creditors had abandoned, regarding which there was no legal obligation to pay.

A moral obligation is never denied by those who practice integrity in business.

I recall another incident wherein the officials of another Member refused a large volume of business, feeling that their acceptance of the same would violate one of their principles. These concerns are not money mad. They demonstrate in a

practical way the true spirit of Christianity in Business.

A refreshing feature in the business methods of Members of the Association is their kindly solicitude for the welfare of employees. Several have located their plants, where possible, amid surroundings of great natural beauty—their places of business are made almost homelike. Hygiene and happiness are their watchwords. They have builded great businesses, not by force, but by kindness, honesty and sincerity.

Gold is powerful, but Integrity is more powerful. Gold, by expenditure, becomes less. Integrity, by use, becomes even greater. It is not fearful of the light. In business, it reflects honor and accumulated prestige upon those who practice it.

Were space to permit, similar experiences could be related, and stories told of our Members,

culled in my travels through the New England and Eastern States, the South and Middle West, the North West and the Far West. Such stories would be reminiscent of leading business men of America, men of power and keen insight, tempered always with the spirit of integrity and fair dealing.

Surely, mutual confidence and good-will are leading factors in building business success. Only by integrity and the continued command of good-will of customers can a business become a permanent power.

The Association is a living power, destined to exercise a beneficial influence upon the future development of the commercial interests of this country. Its membership will comprise the most desirable concerns, representing every high-class industry in the land.

Every concern accepted into membership must have a recog-

nized reputation for integrity in business.

To become a Member, a concern must enjoy the reputation of squaring to the following Qualifications of Membership:

HONOR. A recognized reputation for fair and honorable business dealings.

QUALITY. An honest product, of quality truthfully represented.

STRENGTH. A responsible and substantial financial standing.

SERVICE. A recognized reputation for conducting business in prompt and efficient manner.

The principles which form the Association's foundation are portrayed by Heraldic symbols in the Emblem of the Association, described as follows:

The Laurel Wreath stands for HONOR.

The Wheat Sheaf represents QUALITY.

The Lion rampant, signifies STRENGTH.

Mercury, the Speeding Courier, typifies SERVICE.

At the top, above the words, "Be guided by this foundation," the Racing Chariot denotes LEADERSHIP.

Members of the Association are identified by the Emblem.

The Association's Emblem which stands for business integrity, sets forth the principles through which Members have attained the highest pinnacle of business fame and honor.

The Emblem will foster public appreciation of business integrity.

The Emblem will inspire further public confidence in the products of Members with which it is displayed.

From time to time plans will be inaugurated whereby representatives, agents, and merchants dealing in Members' products will be greatly benefited, and the public will be still more interested in those concerns privileged to use the Association Emblem.

The aims of the Association's propaganda always will be modeled upon the highest plane. Its purpose is both ethical and practical; it blends effectively the ideal with the real; its plans are

wide-sweeping and international. The Association, in all its activities, never asserts nor infers anything detrimental to any concern not included in the membership.

The concrete advantages of its operations naturally will accrue to Members and their representative agents, but it is conceded that the more abstract advantages, which are calculated upon the highest plane of business ethics, will react advantageously upon all, ultimately exercising a beneficial influence upon American Commerce generally. Especially will this apply in the wider markets of the World, for the Emblem of the Association, which will be used by all Members in every department of their businesses, will come to be recognized around the World as the mark standardizing the high quality of American products—a symbol of utmost business integrity.